

## Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### Levy Authority Summary

Local Government Name: POLK CITY  
Local Government Number: 77G723

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL	77077	1
POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL	77089	4

**TIF Debt Outstanding: 2,989,109**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:</b>	<b>0</b>	<b>0</b>	<b>Amount of 07-01-2015 Cash Balance Restricted for LMI</b>
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TIF Revenue:	361,874
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>361,874</b>

Rebate Expenditures:	359,125
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>359,125</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:</b>	<b>2,749</b>	<b>0</b>	<b>Amount of 06-30-2016 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 2,627,235**

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### Urban Renewal Area Data Collection

Local Government Name: POLK CITY (77G723)  
 Urban Renewal Area: POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL  
 UR Area Number: 77077  
 UR Area Creation Date: 07/1991  
 UR Area Purpose: Economic Development

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
POLK CITY/N-POLK SCH/MAD CEM/KOESTER CONST 10 TIF INCR	77795	77796	1,179,000

### Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,310,000	0	0	0	1,310,000	0	1,310,000
Taxable	0	0	1,179,000	0	0	0	1,179,000	0	1,179,000
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance  
as of 07-01-2015:**

0

0

**Amount of 07-01-2015 Cash Balance  
Restricted for LMI**

TIF Revenue: 39,160  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 39,160**

Rebate Expenditures: 39,160  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 39,160**

**TIF Sp. Rev. Fund Cash Balance  
as of 06-30-2016:**

0

0

**Amount of 06-30-2016 Cash Balance  
Restricted for LMI**

## Projects For POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL

### Polk City Dental, LLC

Description:	Developer Agreement
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL

### Polk City Dental, LLC Rebate

Debt/Obligation Type:	Rebates
Principal:	392,204
Interest:	0
Total:	392,204
Annual Appropriation?:	Yes
Date Incurred:	05/10/2010
FY of Last Payment:	2033

## **Rebates For POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL**

### **Polk City Dental, LLC**

TIF Expenditure Amount:	39,160
Rebate Paid To:	Polk City Dental, LLC
Tied To Debt:	Polk City Dental, LLC Rebate
Tied To Project:	Polk City Dental, LLC
Projected Final FY of Rebate:	2033

## TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)  
 Urban Renewal Area: POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL (77077)  
 TIF Taxing District Name: POLK CITY/N-POLK SCH/MAD CEM/KOESTER CONST 10 TIF INCR  
 TIF Taxing District Inc. Number: 77796  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2033

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1991

## TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,310,000	0	0	0	1,310,000	0	1,310,000
Taxable	0	0	1,179,000	0	0	0	1,179,000	0	1,179,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	121,300	1,179,000	1,179,000	0	0

FY 2016 TIF Revenue Received: 39,160

## Urban Renewal Area Data Collection

Local Government Name: POLK CITY (77G723)  
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL  
 UR Area Number: 77089

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
POLK CITY/N-POLK SCH/MAD CEM/12 URBAN RENEW AREA II TIF INCR	77867	77868	9,350,006
POLK CITY AG/N-POLK SCH/MAD CEM/12 URBAN RENEW AREA II TIF INCR	77869	77870	0
POLK CITY/ANKENY SCH/12 URBAN RENEW AREA II TIF INCR	77871	77872	359,884
POLK CITY AG/ANKENY SCH/12 URBAN RENEW AREA II TIF INCR	77873	77874	0

## Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	153,950	93,488,490	9,499,000	0	0	-62,968	103,078,472	0	103,078,472
Taxable	68,819	52,104,388	8,549,100	0	0	-62,968	60,659,339	0	60,659,339
Homestead Credits									298

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **0** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 322,714  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 322,714**

Rebate Expenditures: 319,965  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 319,965**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:** **2,749** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL

### FAREWAY

Description:	DEVELOPER AGREEMENT
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

### FAREWAY

Description:	DEVELOPER AGREEMENT
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### POLK CITY COMMERCIAL, LLC

Description:	DEVELOPER AGREEMENT
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### TWELVE OAKS, LLC

Description:	DEVELOPER AGREEMENT
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

### TWELVE OAKS, LLC LMI

Description:	LMI
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

### 3100 LLC

Description:	DEVELOPER AGREEMENT
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### 3100 LLC LMI

Description:	LMI
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No



**BRIDGEPOINTE**

Description:	DEVELOPER AGREEMENT
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL

### FAREWAY STORES, LLC REBATE

Debt/Obligation Type:	Rebates
Principal:	273,901
Interest:	7,463
Total:	281,364
Annual Appropriation?:	Yes
Date Incurred:	02/06/2013
FY of Last Payment:	2016

### FAREWAY STORES, LLC REBATE

Debt/Obligation Type:	Rebates
Principal:	514,310
Interest:	0
Total:	514,310
Annual Appropriation?:	Yes
Date Incurred:	02/06/2013
FY of Last Payment:	2034

### POLK CITY COMMERCIAL REBATE

Debt/Obligation Type:	Rebates
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	No
Date Incurred:	04/22/2013
FY of Last Payment:	2034

### TWELVE OAKS, LLC REBATE

Debt/Obligation Type:	Rebates
Principal:	375,400
Interest:	50,000
Total:	425,400
Annual Appropriation?:	Yes
Date Incurred:	04/22/2013
FY of Last Payment:	2034

### 3100 LLC

Debt/Obligation Type:	Rebates
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	Yes

Date Incurred:	09/24/2013
FY of Last Payment:	2025

## BRIDGEPOINTE

Debt/Obligation Type:	Rebates
Principal:	771,886
Interest:	0
Total:	771,886
Annual Appropriation?:	Yes
Date Incurred:	05/29/2015
FY of Last Payment:	2032

## TWELVE OAKS LMI

	Outstanding LMI Housing
Debt/Obligation Type:	Obligations
Principal:	240,010
Interest:	0
Total:	240,010
Annual Appropriation?:	Yes
Date Incurred:	04/22/2013
FY of Last Payment:	2034

## 3100 LLC LMI

	Outstanding LMI Housing
Debt/Obligation Type:	Obligations
Principal:	63,935
Interest:	0
Total:	63,935
Annual Appropriation?:	Yes
Date Incurred:	09/24/2013
FY of Last Payment:	2025

## Rebates For POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL

### FAREWAY

TIF Expenditure Amount:	280,443
Rebate Paid To:	FAREWAY
Tied To Debt:	FAREWAY STORES, LLC REBATE
Tied To Project:	FAREWAY
Projected Final FY of Rebate:	2016

### FAREWAY

TIF Expenditure Amount:	15,884
Rebate Paid To:	FAREWAY
Tied To Debt:	FAREWAY STORES, LLC REBATE
Tied To Project:	FAREWAY
Projected Final FY of Rebate:	2030

### TWELVE OAKS

TIF Expenditure Amount:	6,043
Rebate Paid To:	TWELVE OAKS
Tied To Debt:	TWELVE OAKS, LLC REBATE
Tied To Project:	TWELVE OAKS, LLC
Projected Final FY of Rebate:	2034

### TWELVE OAKS LMI

TIF Expenditure Amount:	3,864
Rebate Paid To:	TWELVE OAKS LMI
Tied To Debt:	TWELVE OAKS LMI
Tied To Project:	TWELVE OAKS, LLC LMI
Projected Final FY of Rebate:	2034

### POLK CITY COMMERCIAL

TIF Expenditure Amount:	13,731
Rebate Paid To:	POLK CITY COMMERCIAL
Tied To Debt:	POLK CITY COMMERCIAL REBATE
Tied To Project:	POLK CITY COMMERCIAL, LLC
Projected Final FY of Rebate:	2034

## TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)  
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL (77089)  
 TIF Taxing District Name: POLK CITY/N-POLK SCH/MAD CEM/12 URBAN RENEW AREA II TIF INCR  
 TIF Taxing District Inc. Number: 77868

TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	91,235,440	8,399,000	0	0	-62,968	99,571,472	0	99,571,472
Taxable	0	50,848,684	7,559,100	0	0	-62,968	58,344,816	0	58,344,816
Homestead Credits									297

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,100,610	58,344,816	9,350,006	48,994,810	1,611,252

FY 2016 TIF Revenue Received: 308,112

## TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)  
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL (77089)  
 TIF Taxing District Name: POLK CITY AG/N-POLK SCH/MAD CEM/12 URBAN RENEW AREA II TIF INCR  
 TIF Taxing District Inc. Number: 77870

TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	153,950	0	0	0	0	0	153,950	0	153,950
Taxable	68,819	0	0	0	0	0	68,819	0	68,819
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	153,950	0	0	0	0

FY 2016 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)  
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL (77089)  
 TIF Taxing District Name: POLK CITY/ANKENY SCH/12 URBAN RENEW AREA II TIF INCR  
 TIF Taxing District Inc. Number: 77872

TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	2,253,050	1,100,000	0	0	0	3,353,050	0	3,353,050
Taxable	0	1,255,704	990,000	0	0	0	2,245,704	0	2,245,704
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	11,740	2,245,704	359,884	1,885,820	62,114

FY 2016 TIF Revenue Received: 14,602

### TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)  
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL (77089)  
 TIF Taxing District Name: POLK CITY AG/ANKENY SCH/12 URBAN RENEW AREA II TIF INCR  
 TIF Taxing District Inc. Number: 77874

TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	0	0	0	0

FY 2016 TIF Revenue Received: 0